

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE

In the Matter of

The Southern Africa Enterprise Development Fund )  
\_\_\_\_\_) )  
\_\_\_\_\_)

No.

CONFESSED JUDGMENT

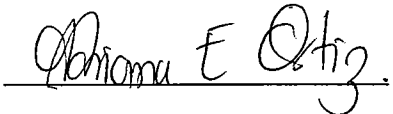
The Southern Africa Enterprise Development Fund hereby confesses judgment  
against it and in favor of Carlton A. Masters in the amount of U.S. \$958,729.94.



\_\_\_\_\_  
Peter Emerson, Director  
Southern Africa Enterprise Development Fund

Sworn to before me on this

9<sup>th</sup> day of November 2012



Notary Public

**ADRIANA E ORTIZ**  
**Notary Public - State of New York**  
**No. 01OR6232987**  
**Qualified in Suffolk County**  
**My Commission Expires Dec. 20, 2014**